

Attachments: 2462504_1.docx

From: Meister, Ronald

Sent: Monday, June 18, 2018 2:22 PM

To: 'HNisser@srfklp.com' <HNisser@srfklp.com>; 'TRose@srfklp.com' <TRose@srfklp.com>

Subject: Super Crypto Mining, Inc.

Dear Messrs. Nisser and Rose:

Please see the attached letter regarding Blockchain Mining Supply and Super Crypto Mining, Inc.

Ronald W. Meister, Esq.

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Exhibit
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W. Tencer
1/10/2023



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June 18, 2018

**VIA FIRST CLASS MAIL
and E-Mail**

Henry Nisser, Esq. <hnisser@srfklp.com>
Thomas Rose, Esq. <trose@srfklp.com>
Sichenzia Ross Ference Kesner LLP
1185 Avenue of the Americas
New York, NY 10036

Blockchain Mining Supply adv. Super Crypto Mining, Inc.

Dear Messrs. Nisser and Rose:

This firm is outside counsel to Blockchain Mining Supply & Services Ltd. (“Blockchain”), with whom Super Crypto Mining Inc. (“Super Crypto”) entered into an agreement on or around March 8, 2018, pursuant to which Super Crypto agreed to purchase 1100 Bitmain Antminer S9 machines and 1100 Power Supplies for an agreed price, with all payments to be made by April 15, 2018. According to documents we have reviewed, Super Crypto is in default of payment of \$ 1,561,375 due on April 15. I understand that your firm represents DPW Holdings, Inc., and, I assume, Super Crypto, its wholly-owned subsidiary.

Super Crypto has repeatedly acknowledged its default, and given unfulfilled assurances of its intent to pay. On June 1, its principal, Darren Magot, emailed Mr. Willy Tencer, President of Blockchain, saying, “I’m emailing to make it clear that SCM will honor our obligation to finalize the purchase of the last 600 machines....[W]e still will purchase the machines and will honor our obligation with you.” On May 9, Mr. Magot emailed, “I really want the machines,” and as recently as June 14, he wrote to Mr. Tencer, “We still plan to honor the agreement.”

Blockchain has shown considerable patience with Super Crypto’s delays in payment, but now insists on immediate payment of the arrears. In addition to the \$ 1,561,375 now overdue by two months, Blockchain holds Super Crypto responsible for the warehouse costs it has incurred for that period, and, pursuant to the agreement, for the attorney’s fees it is now incurring to enforce its rights.

Cowan, Liebowitz & Latman, P.C.

Henry Nisser, Esq.

Thomas Rose, Esq.

June 18, 2018

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Moreover, it appears that DPW Holdings, Inc., through its Chairman and Chief Executive Officer, Milton Ault III, has been controlling Super Crypto's negotiations for payment to Blockchain, and has been acting as Super Crypto's alter ego with regard to the agreement. For example, Mr. Magot wrote to Mr. Tencer, "I spoke to Todd who confirmed that you will receive another payment tomorrow. Todd will then have a plan for full payment...." On May 9, Mr. Magot wrote to Mr. Tencer, "I just spoke to Todd who is working with the NYSE to finalize approval of funds to buy the machines." Mr. Ault has dealt directly with Blockchain with regard to payment, and at least some of the payments in fulfillment of Super Crypto's contractual obligations were made by Mr. Ault's company. It appears from this history that DPW has been controlling the affairs of Super Crypto, which was insufficiently capitalized to meet its obligations, and that DPW may therefore be liable for Super Crypto's obligations.

We are aware that, while Super Crypto has been pleading an insufficiency of funds, DPW has recently announced several new ventures, including financing the acquisition of IAM, Inc.

Evidently the parties' negotiations for a sufficient guarantee from DPW have broken down. It is Blockchain's intention to enforce the terms of its agreement with Super Crypto, against any available assets. Blockchain demands full payment of the outstanding arrearage by Monday, June 25, or enforceable commitments to pay by both Super Crypto and DPW before that time. I call to your attention that, pursuant to the agreement, litigation relating to this dispute shall be submitted to a court in New York City.

This letter is without prejudice to all of Blockchain's rights and remedies in this regard, all of which are expressly reserved.

Sincerely,

/s/ Ronald W. Meister

Ronald W. Meister